November 30, 2015

MetaStat Receives CLIA Certification from the Centers for Medicare and Medicaid Services

Company Achieves Significant Commercial Milestone

BOSTON-- MetaStat, Inc. (OTCQB:MTST), a molecular diagnostic company, today announced certification from the U.S. Department of Health and Human Services' Centers for Medicare and Medicaid Services (CMS) under the Clinical Laboratory Improvement Amendments (CLIA) of 1988 for its next-generation digital immunohistochemistry laboratory in Boston, Massachusetts.

Under CMS, the CLIA program regulates laboratories that perform testing on patient specimens to ensure accurate and reliable test results. In the second-half of 2016, MetaStat plans to launch its first prognostic test for risk of cancer metastasis in patients diagnosed with early stage invasive breast cancer.

"MetaStat is committed to ensuring our diagnostic tests meet the highest accuracy, reproducibility, and performance standards." said Douglas A. Hamilton, President and Chief Executive Officer of MetaStat. "Receiving CLIA certification is a critical milestone for the company and a demonstration of our commitment to providing patients and physicians with high quality, accurate test results."

The company relies on the existing computer-assisted immunohistochemistry CPT code for reimbursement unlike most genetic testing companies, many of which rely on a miscellaneous CPT code or stacked CPT codes contributing to delays in the processing of claims. CLIA certification follows receipt of the Massachusetts state laboratory license allowing MetaStat to accept, process and report on clinical tissue samples from most U.S. states.

About MetaStat, Inc.

MetaStat, Inc. (MTST) is a molecular diagnostic company that develops and commercializes tissue-based diagnostic tests for prediction of cancer metastasis. MetaStat is focused on breast, lung, colorectal and prostate cancers, where aggressive cancer is responsible for approximately 90% of all deaths. The company's driver-based diagnostic platform technology is based on the identification and understanding of the pivotal role of the Mena protein and its isoforms, a common pathway for the development of systemic metastatic disease in all epithelial-based solid tumors. Both the MetaSite *Breast*™ and MenaCalc™ assays are designed to accurately stratify patients based on the aggressiveness of their tumor and risk the cancer will spread. MetaStat's testing platform improves treatment planning decisions by positively identifying patients at high-risk of

metastasis who need aggressive therapy and by sparing patients with a low-risk of metastasis from the harmful side effects and expense of chemotherapy. The company is based in Boston, MA.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events or results to differ materially from those projected in the forward-looking statements as a result of various factors and other risks, including those set forth in the company's Form 10-K filed with the Securities and Exchange Commission. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. The forward-looking statements in this release are made as of the date hereof and the company undertakes no obligation to update such statements.

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